

Key 2020 Budget Items Summary

- Total Operating and Capital Expenditures Budget of \$1.9 billion
- Total O&M Budget of \$401.3 million
- Total Capital Expenditures budget of \$164.7 million
- Multi-year rate increase actions for 2020 through 2022 and minor rate tariff approvals with the 2020 increase being effective in July and the others in January.

Division	July 2020	January 2021	January 2022
Electric	4.2%, \$52,974,000* (percentage varies between Transmission Level Voltage Customers and other classes)	1.5%, \$19,743,000	1.5%, \$20,070,000
Gas			2.0%, \$4,354,000
Water	15.0%, \$14,065,000*	7.0%, \$7,562,000	5.0%, \$5,790,000

** Denotes the full year revenue. For 2020, the Division will not realize the full amounts.*

2020 Final Budget Summary

Category (\$ in Thousands)	Electric	Gas	Water	Total
Operating Revenue	\$1,313,864	\$243,928	\$105,903	\$1,663,695
O&M Expense	\$223,978	\$91,401	\$85,916	\$401,295
Purchased Power and Gas	\$1,023,188	\$107,337	\$0	\$1,130,525
Depreciation & Amortization	\$60,878	\$23,107	\$12,083	\$96,068
PILOT & Taxes	\$49,894	\$21,149	\$3,004	\$74,046
Total Operating Expense	\$1,357,938	\$242,994	\$101,003	\$1,701,935
Total Capital Expenditures	\$109,974	\$24,078	\$30,625	\$164,677
Total Operating & Capital Budgets	\$1,467,912	\$267,072	\$131,628	\$1,866,612
Change in Net Position	(\$14,675)	(\$3,154)	\$1,496	(\$16,333)

Rate Request By Year

		2020	2021	2022	2023	2024	Total
Average Residential Bill Impact							
Electric		\$5.19	\$1.89	\$1.92	\$0.00	\$0.00	\$9.00
Gas		\$0.00	\$0.00	\$0.74	\$0.00	\$0.00	\$0.74
Water		\$2.23	\$1.19	\$0.91	\$0.00	\$0.00	\$4.33
Total		\$7.42	\$3.08	\$3.57	\$0.00	\$0.00	\$14.07
Division Revenue Request							
Electric		4.2%	1.5%	1.5%	0.0%	0.0%	7.2%
Gas		0.0%	0.0%	2.0%	0.0%	0.0%	2.0%
Water		15.0%	7.0%	5.0%	0.0%	0.0%	27.0%

- The 2020 increase would be effective in July. All other rate increases effective in January.
- The overall rate request is smaller than the 2019 request and provides greater customer value.
- The overall request for 5 years has decreased by \$4.51 per month (From \$18.58 to \$14.07, a **24% decrease.**)